

RECORDATION NO. 25446 FILED

FEB 09 '05 12:00 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

February 9, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of November 8, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	The Andersons, Inc. 480 West Dussel Drive Maumee, OH 43537
Lessee:	Bunge North America, Inc. 11720 Borman Drive St. Louis, MO 63146

A description of the railroad equipment covered by the enclosed documents is:

16 railcars bearing within the series AEX 8600 – AEX 9148.

Mr. Vernon A. Williams
February 9, 2005
Page Two

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 25446 FILED

FEB 09 '05 12:00PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 8th day of November, 2004, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Bunge North America, Inc., a New York corporation, having its principal place of business at 11720 Borman Drive, St. Louis, Missouri 63146 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement #200101-BNA dated September 21, 2001, (the "Lease Agreement"), and Rider #200101-BNAR13 Deal #R00635 dated as of November 8, 2004 (the "Schedule"), whereby Lessor leases to Lessee sixteen (16) railcars bearing railroad reporting marks as noted on attached Exhibit "A" (collectively, the "Railcars") for the term of sixty (60) months starting December 1, 2004.
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Lease Agreement and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed and delivered the day and year first above written.

Lessee

BUNGE NORTH AMERICA, INC.

By: *Darrell R. Wallace*
Printed

Name: Darrell R. Wallace

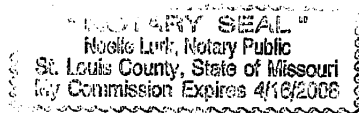
Title: Vice President, Transportation

Date: 11/8/04

STATE OF MISSOURI)

COUNTY OF ST. LOUIS) SS:

The foregoing instrument was acknowledged before me this 8th day of November, 2004, by Darrell R. Wallace, a Vice President of Bunge North America, Inc., a New York corporation, on behalf of the corporation.



Noodle Link
Notary Public

Lessor

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: President, Rail Group

Date: 11/16/04

STATE OF OHIO)

COUNTY OF LUCAS) SS:

The foregoing instrument was acknowledged before me this 16th day of November, 2004, by Rasesh H. Shah, the President, Rail Group of The Andersons, Inc., an Ohio corporation, on behalf of the corporation.

Julie A. Sibbl
Notary Public

EXHIBIT "A"

Bunge North America, Inc.

16 Covered Hoppers

200101-BNAR13

Deal #R00635

1	AEX 008600
2	AEX 008604
3	AEX 008608
4	AEX 008609
5	AEX 008612
6	AEX 008613
7	AEX 008618
8	AEX 008621
9	AEX 008726
10	AEX 009052
11	AEX 009063
12	AEX 009106
13	AEX 009107
14	AEX 009109
15	AEX 009145
16	AEX 009148

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

2/9/05



Robert W. Alvord